

Medical Philanthropy and Saving Lives

An Interview with Howard P. Milstein,
co-Chair, Howard & Abby Milstein Foundation

EDITORS' NOTE Howard Milstein is the third generation to lead the Milstein business and philanthropic family. An entrepreneurial builder of innovative, large-scale companies, Milstein's ability to marshal business, government, philanthropic, and family resources drives a breadth of initiatives across health, civic, educational, and security matters. Milstein is Chairman and CEO of New York Private Bank & Trust and its operating bank, Emigrant, and chairs and operates



Howard P. Milstein

the Milstein family's real estate companies. In the philanthropic arena, Milstein is Chairman of the New York Blood Center, the American Skin Association, the Howard and Georgeanna Jones Foundation for Reproductive Medicine, and the Milstein Medical Asian American Partnership Foundation. He is a Trustee at Cornell University, an Overseer of Weill Cornell Medical College, and serves on the Dean's Advisory Board of Harvard Law School. He also serves on the boards of the National September 11th Memorial and the Nicklaus Children's Healthcare Foundation. Milstein was Chairman of the New York State Thruway Authority from 2011 to 2014, where he successfully led the design and procurement process for a new Tappan Zee Bridge – the largest infrastructure project in the nation.

ORGANIZATION BRIEF The Howard and Abby Milstein Foundation (howardandabbymilsteinfoundation.org) participates actively in the organizations it supports, with hands-on leadership and long-term financial support. The foundation's involvement, leadership, and giving align with the essence of its homegrown "Venture Philanthropy," which brings the principles of venture capitalism to philanthropy, including active engagement in organization and operations, encouraging an entrepreneurial approach to innovation and change.

Through your philanthropic involvement at numerous institutions, you have been instrumental to the development of health-related initiatives that save millions of lives. Would you discuss your philanthropic efforts in these areas?

I believe very deeply in the notion of giving back in a results-oriented manner that bridges the gap between public sector funding

and private sector execution. Our medical philanthropy is a perfect example of this philosophy, focused on translating new ideas in clinical practice and research into results in areas that include cancer, skin, blood, diabetes, reproductive medicine, and neurodegenerative and infectious diseases.

As Chair of the New York Blood Center (NYBC), would you discuss the innovation and cutting-edge research taking place?

It is a great honor to Chair the New York Blood Center, an organization that saves thousands of lives each year through blood and blood-related products and services. NYBC's research has led to breakthroughs in the treatment of conditions like Hepatitis, AIDS, SARS, and MERS viruses and neurodegenerative disorders such as Alzheimer's and Parkinson's. The organization serves more than 200 hospitals and 20 million residents in the Greater New York area, and is the New York-area registry for the National Marrow Donor Program, which has helped register close to 240,000 potential bone marrow donors since 1989, and helped more than 1,400 donors donate bone marrow or stem cells to patients in need. NYBC is also home to the National Cord Blood Program at the Milstein Cord Blood Center (NCBP), the world's oldest and largest public cord blood bank. Since its founding, NYBC has banked more than 60,000 cord blood units and in 2011 became the first public cord blood bank in the world to receive NetCord-FACT accreditation (2003) and FDA licensure for one of its stem cell products, HEMACORD™.

Most recently, support from my foundation has allowed NYBC to announce a new collaboration with the University of California, Davis Health System to manufacture specialized lines of stem cells as potential therapies for repair and regeneration of retina, kidney, lung, and liver tissue, as well as for the treatment of neurodegenerative diseases. This partnership signals the next step in the advancement of regenerative medicine, which has already saved thousands of lives worldwide, with the potential to save many millions more. Regenerative medicine is the next frontier of medical science: it will ultimately give doctors the ability to repair or replace every major organ in the human body.

You have funded the Abby and Howard Milstein Chemical Core Facility and the Abby and Howard Milstein Programs in Translational Medicine and Medicinal Chemistry at Weill Cornell Medical College. Would you provide an overview of these efforts and the work being done in this regard?

Our partnership with Weill Cornell is another great example of ensuring discovery has practical applications that can save lives. Under the leadership of Dr. Carl Nathan, a dual antigen cure for antibiotic-resistant infections is underway. The dual antigen approach would slow antibiotic resistance to a point where the impact on pharmaceutical treatments would be almost non-existent. This would greatly increase the effective lifespan of new antibiotics, and provide more permanent cures to Malaria and Tuberculosis, the biggest killers on the planet. We also recently funded the Tri-Institutional Therapeutics Discovery Institute, a partnership among Weill Cornell, Memorial Sloan-Kettering, Rockefeller University, and Takeda Pharmaceuticals. The initiative is designed to expedite early-stage drug discovery into innovative treatments and therapies for patients. It is all about getting lifesaving treatments out of the laboratories and into clinical applications, to save lives and improve the quality of life worldwide.

You serve as Chairman of the Board of the American Skin Association (ASA). What is the mission for this organization and how important has it been under your leadership to sharpen its focus on research into treatments for cancer and melanoma?

ASA has evolved into a leading force in efforts to defeat melanoma, skin cancer, and other skin diseases. It was established to serve more than 100 million Americans – one third of the U.S. population – afflicted with skin disorders, and to educate all Americans on skin issues. We are incredibly proud that ASA recently received a four-star rating from Charity Navigator, America's premier evaluator of charities. This honor is awarded only to those charities displaying the highest levels of responsible fiscal management, and commitment to accountability and transparency.

Our support and leadership of ASA is in furtherance of our philanthropic focus on research into skin diseases and cancers. In 2007, the Milstein family also launched the Milstein Medical Research Program at Rockefeller University, led by Dr. James Krueger, which focuses on research into treatments for Metastatic

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New York Blood Center is one of the largest independent, community-based, nonprofit blood centers in the United States.

melanoma. To accelerate the search for prevention and cure, the Abby S. and Howard P. Milstein Innovation Award for Melanoma/Non-Melanoma Skin Cancer Research, launched in 2008, is funding other advanced research via three-year fellowships through ASA. In 2006, we also launched a grant supporting the work of Dr. Steven Rosenberg, Chief of Surgery at the National Cancer Institute of the National Institutes of Health. A clinician and a researcher with a degree in biophysics from Harvard, Dr. Rosenberg is widely acknowledged as the leading melanoma researcher in the nation.

In 2011, you formed the Milstein Medical Asian-American Partnership Foundation (MAAPF). What was your vision in creating MAAPF and how has the organization evolved since its inception?

MAAPF is an international initiative dedicated to contributing to the improvement of world health by developing beneficial partnerships between the United States and Asia. We've made great strides since the organization began in 2013, working with some of the premier health organizations in the world to bring together and fund exchanges among the best research, medical talent, and institutions in China. MAAPF builds on the Milstein family's ongoing funding of medical research in the areas of geriatrics; skin, infectious, and blood diseases; and reproductive and translational medicine.

You also serve as Chair of the Howard and Georgeanna Jones Foundation for Reproductive Medicine. Would you discuss the pioneering work of Dr. Howard W. Jones, Jr. and the legacy that Dr. Jones created?

We have long supported the pioneering work of Dr. Howard W. Jones, Jr., considered the father of in vitro fertilization in the United States. Dr. Jones passed away in late July at the age of 104, but he leaves a legacy of advances in reproductive science that will long be remembered. Dr. Jones helped create America's first "test-tube" baby in 1981, transforming reproductive medical science and propelling the field from a dream to reality. His innovations enabled nearly six million births worldwide through in vitro fertilization. Dr. Jones was a truly remarkable individual who remained mentally and physically active until his death. Indeed, at age 103, he published his final book, *In Vitro Fertilization Comes to America: Memoir of a Medical Breakthrough*, recounting his amazing career. He was an inspiring friend and colleague, and the world is a far, far better place thanks to his life and work. ●